



Billing code: 6714-01-P

**FEDERAL DEPOSIT INSURANCE CORPORATION**

**[OMB No. 3064-0061; -0125; and -0176]**

**Agency Information Collection Activities: Submission for OMB Review; Comment Request**

**AGENCY:** Federal Deposit Insurance Corporation (FDIC).

**ACTION:** Agency Information Collection Activities: Submission for OMB Review; Comment Request.

**SUMMARY:** The FDIC, as part of its obligations under the Paperwork Reduction Act of 1995, invites the general public and other Federal agencies to take this opportunity to comment on the renewal of the existing information collections described below. On March 17, 2020, the FDIC requested comment for 60 days on a proposal to renew these information collections. No comments were received. The FDIC hereby gives notice of its plan to submit to OMB a request to approve the renewal of these information collections, and again invites comment on their renewal.

**DATES:** Comments must be submitted on or before **[INSERT DATE 30 DAYS FROM PUBLICATION IN THE FEDERAL REGISTER]**.

**ADDRESSES:** Interested parties are invited to submit written comments to the FDIC by

any of the following methods:

- *<https://www.FDIC.gov/regulations/laws/federal>.*
- *Email: [comments@fdic.gov](mailto:comments@fdic.gov).* Include the name and number of the collection in the subject line of the message.
- *Mail:* Manny Cabeza (202-898-3767), Regulatory Counsel, MB-3128, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.
- *Hand Delivery:* Comments may be hand-delivered to the guard station at the rear of the 17th Street building (located on F Street), on business days between 7:00 a.m. and 5:00 p.m.

Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to [www.reginfo.gov/public/do/PRAMain](http://www.reginfo.gov/public/do/PRAMain). Find this particular information collection by selecting "Currently under 30-day Review - Open for Public Comments" or by using the search function.

**FOR FURTHER INFORMATION, CONTACT:** Manny Cabeza, Regulatory Counsel, 202-898-3767, [mcabeza@fdic.gov](mailto:mcabeza@fdic.gov), MB-3128, Federal Deposit Insurance Corporation, 550 17th Street NW, Washington, DC 20429.

#### **SUPPLEMENTARY INFORMATION:**

Proposal to renew the following currently approved collections of information:

1. Title: Summary of Deposits

OMB Number: 3064-0061

Affected Public: FDIC-insured depository institutions

Burden Estimate:

Summary of Annual Burden						
Information Collection Description	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response (Hours)	Estimated Annual Burden (Hours)
Summary of Deposits	Reporting	Mandatory	4,299	Annually	3	12,897

**Total Estimated Annual Burden**

**12,897 hours**

General Description of Collection:

The Summary of Deposits (SOD) is the annual survey of branch office deposits as of June 30 for all FDIC-insured institutions, including insured U.S. branches of foreign banks. All FDIC-insured institutions that operate a main office and one or more branch locations (including limited service drive-thru locations) as of June 30 each year are required to file the SOD Survey. Insured branches of foreign banks are also required to file. All data collected on the SOD submission are available to the public. The survey data provides a basis for measuring the competitive impact of bank mergers and has additional use in research on banking.

There is no change in the substance or methodology of this information collection. The change in burden is due solely to the decrease in the estimated number of respondents by 544 from the estimated 4,843 annual respondents in the currently-approved information collection to the current estimate of 4,299. The

decrease in estimated respondents is the result of the drop in the total number of insured depository institutions.

2. Title: Foreign Banking Investments by Insured State Nonmember Banks.

OMB Number: 3064-0125.

Summary of Annual Burden						
Information Collection Description	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response (Hours)	Estimated Annual Burden (Hours)
Notices or applications to establish, move, or close a foreign branch (303.182)	Reporting	Mandatory	1	On Occasion	2	2
Notices or applications for authorization for foreign branch to engage in activities other than those permitted in 347.115 (303.121)	Reporting	Mandatory	1	On Occasion	40	40
Notices or applications by insured state nonmember bank to invest in, or divest its interest in, a foreign organization (303.183)	Reporting	Mandatory	1	On Occasion	2	2
Merger transactions involving foreign organizations (303.185(b) referencing 303.62)	Reporting	Mandatory	1	On Occasion	6	6
Notices or applications to invest in foreign organizations, or to engage in certain activities through foreign organizations (303.183(b) and/or 303.121)	Reporting	Mandatory	2	On Occasion	60	120
Notice of foreign divestiture of foreign organization (303.183(d))	Reporting	Mandatory	2	On Occasion	1	2
Document policies and procedures for supervision of foreign activities of insured state nonmember banks (347.116)(Implementation)	Recordkeeping	Mandatory	10	On Occasion	400	4,000

**Total Estimated Annual Burden**

**4,172 hours**

Affected Public: Insured state nonmember banks and state savings associations.

Burden Estimate:

General Description of Collection:

The Federal Deposit Insurance (FDI) Act requires state nonmember banks to obtain FDIC consent to establish or operate a foreign branch, or to acquire and hold, directly or indirectly, stock or other evidence of ownership in any foreign bank or other entity. The FDI Act also authorizes the FDIC to impose conditions for such consent and to issue regulations related thereto. This collection is a direct consequence of those statutory requirements.

There is no change in the substance or methodology of this information collection. The change in burden is due solely to the decrease in the estimated number of respondents by 2 from the estimated 20 annual respondents in the currently-approved information collection to the current estimate of 18. The decrease in estimated respondents is the result of the drop in the total number of insured depository institutions.

3. Title: Reverse Mortgage Products.

OMB Number: 3064-0176.

Affected Public: Insured state nonmember banks and state savings associations making reverse mortgage.

Burden Estimate:

Summary of Annual Burden						
Information Collection Description	Type of Burden	Obligation to Respond	Estimated Number of Respondents	Estimated Frequency of Responses	Estimated Time per Response (Hours)	Estimated Annual Burden (Hours)
Reverse Mortgage Products - Implementation	Third-Party Disclosure	Voluntary	1	1	40	40
Reverse Mortgage Products - Ongoing	Third-Party Disclosure	Voluntary	30	1	8	248

**Total Estimated Annual Burden**

**280 hours**

### General Description of Collection:

Respondents must prepare and provide certain disclosures to consumers (e.g., that insurance products and annuities are not FDIC-insured) and obtain consumer acknowledgments, at two different times: (1) Before the completion of the initial sale of an insurance product or annuity to a consumer; and (2) at the time of application for the extension of credit (if insurance products or annuities are sold, solicited, advertised, or offered in connection with an extension of credit).

### Methodology and Assumptions

The FDIC revised its estimates of the number of respondents to this information collection based on changes in the estimated number of respondents due to economic conditions. The hourly burden per response remains the same, recognizing a difference between the amount of time required to implement policies and procedures and the amount of time required to maintain records on an ongoing basis once those policies and procedures have been established.

### *Total Estimated Number of Respondents*

FDIC revised its estimate of the number of respondents to this information collection. Potential respondents to this information collection include all FDIC-

supervised institutions that adopt or revise policies and procedures regarding reverse mortgage offerings. The estimate for respondents with ongoing reverse mortgage products was calculated using 2018 Home Mortgage Disclosure Act (HMDA) data and 2018 monthly U.S. Department of Housing and Urban Development (HUD) Home Equity Conversion Mortgage (HECM) data. For the 2018 HMDA data, the FDIC identified 27 institutions that had at least 1 application for a reverse mortgage.<sup>1</sup> In order to account for reverse mortgage originators who did not report HMDA data, the FDIC cross referenced to the 2018 HUD HECM data and identified 6 institutions with at least 1 application in the 2018 HUD HECM data. Three of those institutions were also identified in the 2018 HMDA data; thus, the FDIC identified 30 total reverse mortgage originators using 2018 data from the two sources.

To estimate the number of institutions facing implementation burden, FDIC looked at the change in the estimated number of respondents facing ongoing burden for revising existing policies and procedures. In 2016 FDIC estimated the number of respondents facing ongoing burden to be 26. The current estimated number of FDIC-supervised institutions that offer reverse mortgages is 30. The FDIC assumes that approximately 4 institutions began offering reverse mortgages over the last three years and estimates the number of respondents implementing reverse mortgage products to be approximately one per year.

#### *Estimated Hourly Burden*

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<sup>1</sup> HMDA only began tracking reverse mortgages with the 2018 HMDA data, meaning that there is no way to identify reverse mortgages in HMDA data in 2017 or earlier.

FDIC estimates the recordkeeping burden associated with implementing and documenting incentive-based compensation policies and procedures to be 40 hours per respondent, per year. FDIC estimates the recordkeeping burden associated with revising and documenting incentive-based compensation policies and procedures previously adopted and documented to be 8 hours per respondent, per year.

#### Request for Comment

Comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the FDIC's functions, including whether the information has practical utility; (b) the accuracy of the estimates of the burden of the information collection, including the validity of the methodology and assumptions used; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. All comments will become a matter of public record.

Federal Deposit Insurance Corporation.

Dated at Washington, DC, on June 17, 2020.

**James P. Sheesley,**

*Acting Assistant Executive Secretary.*

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